

**MINUTES**  
**of the**  
**MAYNARD ROAD CORPORATION**  
**REGULAR BOARD OF DIRECTORS' MEETING**  
**Held on**  
**February 24, 2020**

Scott Griffith, President, called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:03 PM. As a quorum was present the meeting commenced.

**1. ROLL CALL:**

**PRESENT:** Scott Griffith, President  
Cornelius Ivers, Treasurer  
Lawrence Kendzior, Director

**EXCUSED ABSENCE:** Nancy Rosado, Director, Carlos Ruiz, Vice President

**STAFF PRESENT:** Robert Cappelletti, Secretary, and Jamie Urkevic

**OTHERS PRESENT:** Hayley Fetrow, HSF Consulting, LLC.

**2. PUBLIC COMMENTS & WRITTEN COMMUNICATIONS:**

None

**3. ACCEPTANCE OF PREVIOUS MONTHS MINUTES:**

**A. Minutes of the Regular Board of Directors' meeting held January 27, 2020.**

No vote was taken as no voting majority was present. Vote was passed until next month's board meeting.

**4. TREASURERS REPORT:**

**A. January 2020**

Hayley Fetrow of HSF Consulting, LLC summarized the financial report. Ms. Fetrow discussed the adjustment of fee earnings and sharing fees with respect to Yale Acres, LLC. Yale Acres reported to be operating well as stand-alone project under construction. Ms. Fetrow reported Hanover predevelopment funds had been recaptured at closing.

**5. SECRETARY'S REPORT TO THE BOARD:**

Secretary Cappelletti reported Bristol project currently installing geothermal with anticipated completion by end of week. Solar work reported as ongoing. Secretary Cappelletti reported expectation of completion by May with permanent closing by June. Secretary Cappelletti stated Rocky Neck Village moving toward closing. It was reported that CHFA to announce Rocky Neck closing as well as the awards of the 9% tax credit rounds at their March meeting. CHFA evaluation announced with Cohanzie Development scoring very well yet competition is great. Secretary Cappelletti stated MRC taking larger role in construction management as MRC will be acting as co-general contractor for Rocky Neck. R. Cappelletti reported an investor interested in Pomeroy Ave with a term sheet expected in near future.

**6. EXECUTIVE SESSION:**

None

**7. NEW BUSINESS:**

None

**8. OLD BUSINESS:**

None

**9. OTHER ITEMS OF INTEREST:**

None

**10. MATTERS NOT ON THE AGENDA:**

None

**11. ADJOURNMENT:**

Director Lawrence Kendzior made a motion adjourn. Treasurer Cornelius Ivers seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 6:18 PM.

Respectfully Submitted,

Robert Cappelletti  
Secretary

Seal